



## **Record Retention Policy**

It is the policy of the organization to maintain records in accordance with laws and regulations. The record retention policy is as follows:

### **Permanent**

- Corporate Articles of Incorporation
- By-Laws
- Minutes
- Personnel Files – Including Employee Contracts, Fringe Benefits, etc.
- Legal Matters – Legal Documents Relating to Any Court Action
- Contracts/Leases Relating to Building and Equipment
- Tax Filings (990's, 990T's, 5500, 941, etc.)
- Audit Reports
- Public Inspection of Records
- Correspondence with Internal Revenue Service
- Donor Funding Records

### **Five Years**

- Accounting Records
- Accounts Payable Invoices
- Accounts Receivable Records, Vouchers and Payroll Checks
- Bank Statements
- Timesheets, Leave Requests and Personnel Activity Files
- Bank Deposit Slips and Support
- Payroll Earnings Records
- Travel Expense Reports and Records
- Procurement and Purchasing Data
- Budgets
- Magnetic Backups
- Communications – Postage Reports or Logs, Telephone Allocation Reports and Photocopier Logs
- Journal Entries
- Annual General Ledger and Financial Statements
- Contracts Relating to Grants from their Ending Dates
- All Grant Documents from their Ending Dates

## **Destruction of Litigations-Related Documents Policy**

It is a crime to alter, cover-up, falsify, or destroy a document or to persuade or ask someone to do so to prevent its use in an official procedure. Document retention of financial records, significant contracts, major transactions, employee files, grant and fundraising obligations shall be maintained for seven years, including electronic files. Back-up for electronic files should be made semi-annually and hard copy of documents should be filed accordingly. If an official investigation is underway or even suspected, it is the Executive Director and Board of Directors' responsibility to stop any document purging in order to avoid criminal obstruction charges.

